

# UNITED STATES ATTORNEY'S OFFICE



*United States Attorney Donald W. Washington  
Western District of Louisiana*

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United States Courthouse • 300 Fannin Street, Suite 3201 • Shreveport, Louisiana 71101-3068 • (318) 676-3600  
United States Courthouse • 800 Lafayette Street, Suite 2200 • Lafayette, Louisiana 70501-7206 • (337) 262-6618

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**Contact: Donald W. Washington (337-262-6618)**

**William J. Flanagan (318-676-3600)**

## **OWNER OF LAFAYETTE, LOUISIANA MORTGAGE BROKERAGE COMPANY PLEADS GUILTY TO MAIL FRAUD**

### ***Defendant falsified loan applications for personal gain***

Lafayette, Louisiana . . . U.S. Attorney Donald W. Washington announced that **ANTHONY T. GRISHBY**, age 36, from Clinton, Mississippi, pled guilty in federal court today before United States District Judge Richard T. Haik to mail fraud. GRISHBY was indicted in July 2005 following an investigation by the Federal Bureau of Investigation into the defendant's fraudulent brokerage business.

Sentencing will be scheduled for a later date to be determined by the court. GRISHBY faces a term of imprisonment of not more than 20 years, a fine of up to \$250,000, and a term of supervised release of not more than 5 years following confinement. Sentencing in federal court is determined by the discretion of federal judges and the governing statute. Parole has been abolished in the federal system.

From April 1999 to November 2001, GRISHBY was the president and a managing partner of Infinity Mortgage Services, Incorporated (Infinity), a mortgage brokerage company located in Lafayette, Louisiana. In pleading guilty today, GRISHBY admits to devising and participating in a scheme to commit mail fraud.

GRISHBY routinely created false records to inflate the true financial strength of borrowers to insure that loans were approved by banks to purchase residential properties located in Lafayette and surrounding parishes. The defendant prepared loan applications which often contained false information and forwarded the applications via mail and wire to various financial institutions located in Louisiana and other surrounding states. The false information received by the financial institutions caused the financial institutions to make loans to unqualified borrowers.

GRISHBY also created records to portray loans as refinances, when in fact, the borrowers were first time home buyers. The false refinance portrayals helped unqualified borrowers obtain loan approvals that they otherwise would not have received. The defendant created paperwork that falsely reflected that the borrowers in question were living in the homes and had been making timely monthly payments for a substantial period of time. GRISHBY also created companies which were listed as creditors of the borrowers. He represented that the fraudulent companies were lien holders and at closing collected a payoff for the nonexisting accounts. GRISHBY and his co-conspirators would then use the funds for their personal benefit.

The case is being prosecuted by Assistant United States Attorney Stephanie A. Finley.

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